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AZ CORP COMMISSION DOCUMENT CONTROL

March 3, 2003

Mr. Ernest Johnson Director, Utilities Division Arizona Corporation Commission 1200 W. Washington Phoenix, Arizona 85007 Arizona Corporation Commission DOCKETED

MAR 0 3 2003

DOCKETED BY

RE:

DOCKET NO. E-01345A-97-0544, DECISION NO. 60481 and DECISION NO. 61708 SEMI-ANNUAL REPORT ON TRANSFERS OF UTILITY PROPERTY

Dear Mr. Johnson:

In accordance with Decision No. 61708, Arizona Public Service Company ("APS") submits it's semi-annual report summarizing sales, transfers or mortgages entered into under Decision 60481. This report reflects the balance of these transactions, including accrued interest through December 31, 2002.

All funds accrued from these sales will be utilized for funding of programs that will directly benefit customers, such as public education programs, as directed and approved by the Commission Staff in accordance with Decision No. 61708.

The original and thirteen copies are being filed in Docket Control. If you have any questions, please contact me at 250-2310.

Sincerely,

Ana Van Ness Manager

Regulatory Compliance

JVN/srm

CC:

Attachments

Docket Control (Original plus 13 Copies)

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ARIZONA PUBLIC SERVICE COMPANY CALCULATION OF GAINS ON UTILITY PROPERTY CALENDER YEAR 2002

				TAX BASIS OF			ACC	AMOUNT	_	BALANCE
9 9 1			BOOK GAIN	PO		NET	NET	ALLOCATED FOR INTEREST	REST	TO BE
TRANSEED DESCRIPTION OF PROPERTY	SALES PRICE	OCLD	ON SALE	PROPERTIES TAXES (1,2)	TAXES (1,2)	GAIN	GAIN (3)	RATEPAYERS (4) TO DATE (5) REFUNDED	ATE (5) F	EFUNDED
ואייסן בא סבסטיון זיסן סיין ייסן דיין										
08/49/02 City of Elov	\$347,000	\$137.325	\$209,675	\$71,666	\$84,646	\$125,029	\$125,029	\$62,515	\$209	\$23,653
00/15/02 City of Liby			0\$		\$0	%	\$0	\$0		**************************************
			\$		\$0	9	\$0	80		\$0
			9		0\$	\$	\$0	\$0		0\$
			O\$		\$0	\$0	\$	0\$		O\$
Total for 2002 YTD:						\$125,029		\$62,515	\$509	\$23,653
Previous Balance										O\$
Ratenaver Balance										\$23,653
Customor Education Drogram	Ę									\$0
Customer Education 1 ogical										\$23,653
ו סנמו המומונים וכו בססד ו ים										

(1) [(Sales Price less Tax Basis)*Tax Rate]-[(ADIT Net Book Basis-Tax Basis)* Tax Rate]

(2) Tax Rate = .4037

(3) Jurisdictional allocation of Net Gain

(4) Amount Allocated for Ratepayers based on 50% of jurisdictional split.

(5) Interest from Date of Transfer through December 31, 2002